15. एम० एल० मलिक
16. सी० के० जाफर शरीफ
17. अरविंद नेताम
18. हरि नारायण
19. शरद यादव
20. कल्पनाथ राय
21. एल० के० अडवानी
22. आर० के० नारायणन
23. अशोक जैन
24. आर० के० धवन
25. बी० डी० धाकने
26. अजीत कुमार पांजा
27. हरि मोहन धवन
28. रणजीत सिंह
29. एल० पी० शाही
30. देवी लाल
31. एस० पी० पारेख
32. एम० ए० हई
33. जी० वेंकटरमन
34. कैलाश जोशी
35. प्रकाश भाटिया
36. पी० शिवशंकर
37. एम० पी० नारायणन
38. सी० एन० स्वामी
39. यशवंत सिन्हा
40. वी० सुन्दरराजन
41. एम० एल० खुराना
42. प्रणव मुखर्जी
43. एस० सी० शुक्ल
44. ओ० पी० शर्मा
45. ए० ए० एन० कुमार
46. रवि सी० आर्य
47. पी० पी० पाण्डेय
48. एस० सी० गुडिया
49. श्रीमती कृष्णा शाही
50. ए० आर० अन्तुले
51. पुरुषोत्तम कौशिक
52. जगदीप धनकड़
53. जगन्नाथ पहाडिया
54. श्रीमती एम० जे० अकबर
55. चन्द्रजीत यादव
56. अरुण नेहरू
57. राजेश पायलट
58. एस० आर० बोम्मई
59. ललित सूरी
60. एजाज इल्मी
61. वी० के० मल्होत्रा
62. सुश्री ताजदार बाबर

Escrow Accounts

2238. MISS MABEL REBELLO : Will the Minister of FINANCE be pleased to state:

(a) what is Escrow Accounts and with how many countries India has such accounts facility;

(b) the number of business houses and individuals who have bveen granted such Escrow accounts dealing with CIS countries during the last three years;

(c) whether it is a fact that only a handful business men and influential persons have been granted Escrow accounts advantage to the detriment of small scale and women entrepreneurs; and

(d) if so, the reasons therefor?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) Escrow accounts are designated bank accounts opened for specific transactions, as agreed with indian banks generally. Information on countries & number of individuals is being collected and will be laid on the Table of the House.

(c) and (d) The Escrow accounts are allowed for settlement of payments for import and export transactions, under a counter trade arrangement voluntarily entered into between Indian parties and overseas parties and these Escrow

accounts are maintained by overseas suppliers etc. with banks in India. The question of excluding small scale industry and women entrepreneurs, therefore, does not arise.

Latest Balance of Payments Position

2239. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) the latest position of Government on Balance of Payments;

(b) whether due to economic recession and gloomy scenario, the crisis of Balance of Payments may face serious challenge;

(c) if so, the details thereof; and

(d) the steps Government propose to take to face any crisis being created by Balance of Payments situation?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) to (d) The latest available data on India's balance of payments (BOP) relate to the period upto the quarter ended September, 1998. According to these data, the current account deficit during the first half of 1998-99 amounted to US $ 3085 million. Latest available information for 1998-99 indicates that despite a modest widening of the trade deficit, the net surplus under invisibles continues to remain buoyant while in the capital account net inflows of US $ 4.2 billion under the Resurgent India Bonds have supplemented normal sources of external finance. As a result, the foreign currency assests of the RBI have increased by US $ 1.8 billion during the first eleven months of the current financial year to reach a level of US $ 27.8 billion at the end of February, 1999.

As per the current indications, the BOP situation during the coming year is expected to remain manageable. However, the developments in the BOP are being closely and continuously monitored with a view to undertaking suitable policy measures, if warranted.

Criteria for setting up of Bank Branches in Rural areas

2240. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to strengthen the banking operations in rural parts of the country;

(b) if so, the number of branches of Nationalised Banks operating in rural parts of the country, State-wise;

(c) the number of new branches of banks likely to be set up in rural parts of the country, State-wise, during the year 1999 and 2000; and

(d) the criteria for setting up bank branches in rural parts of the country and the estimated number of persons likely to be benefitted?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (BANKING REVENUE AND INSURANCE) (SHRI KADAMBUR M.R. JANARTHANAN): (a) to (d) State-wise number of branches of nationalised banks operating in the rural areas, as reported by the Reserve Bank of India (RBI) is given in the Statement *(See* below).

Under the extant Branch Licensing Policy of Reserve Bank of India (RBI), it is left to the judgement of the individual banks to assess the need for opening additional bank branches in rural areas including the underdeveloped hilly areas of the country and no state-wise/area-wise targets have been fixed. The proposals received from the banks for opening of additonal rural branches at centres which fall in the service area of the applicant bank and which are recommended by the concerned State Government are considered by RBI on merits. The State-wise number of authorisation/licences issued to public sector banks for opening branches in rural areas is indicated in the enclosed Statement below.